

This document contains a financial summary and financial statements translated from the original Japanese version, for convenience only.



## Consolidated Financial Results for the Third Quarter of Fiscal Year 2024 [IFRS]

February 14, 2025

Company name: ENEOS Holdings, Inc. Stock Exchange Listings: Tokyo and Nagoya  
 Code number: 5020 URL: <https://www.hd.eneos.co.jp/>  
 Representative: Miyata Tomohide Representative Director, CEO  
 Contact person: Ose Takashi Group Manager, Investor Relations Group, Investor Relations Department  
 Telephone: +81-3-6257-7075  
 Scheduled date of commencement of dividend payments: –  
 Supplemental materials for the financial results: Yes  
 Financial results presentation: Yes (for institutional investors and analysts)

(Amounts of less than 1 million yen are rounded off.)

### 1. Consolidated Results for the Third Quarter of FY2024 (From April 1, 2024 to December 31, 2024)

(1) Operating Results (Percentage figures represent changes from same period in the previous fiscal year.)

	Revenue		Operating profit		Profit before tax		Profit attributable to owners of the parent		Total comprehensive income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
3Q of FY2024	9,605,938	(6.2)	302,455	(21.7)	287,777	(22.6)	170,691	(17.4)	264,824	(15.4)
3Q of FY2023	10,245,315	(9.6)	386,319	54.7	371,792	59.7	206,766	115.3	312,893	74.8

	Basic profit per share	Diluted profit per share
	Yen	Yen
3Q of FY2024	59.56	59.45
3Q of FY2023	68.59	68.44

### (2) Financial Position

	Total assets	Total equity	Total equity attributable to owners of the parent	Equity ratio attributable to owners of the parent
	Millions of yen	Millions of yen	Millions of yen	%
3Q of FY2024	10,059,326	3,643,409	3,178,357	31.6
FY2023	10,136,545	3,703,818	3,227,213	31.8

### 2. Dividends

	Annual cash dividends per share				
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	Year-End	Total
	Yen	Yen	Yen	Yen	Yen
FY2023	–	11.00	–	11.00	22.00
FY2024	–	13.00	–		
FY2024 (Forecast)				13.00	26.00

Note: Revision to the most recent dividend forecast: No

### 3. Forecasts of Consolidated Results for Fiscal Year 2024 (From April 1, 2024 to March 31, 2025)

(Percentage figures represent changes from the previous fiscal year.)

	Revenue		Operating profit		Profit before tax		Profit attributable to owners of the parent		Basic profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	
FY2024	14,000,000	1.0	420,000	(9.7)	400,000	(10.7)	220,000	(23.6)	80.35

Note: Revision to the most recent consolidated earnings forecast: No

The forecasts of consolidated results for the full fiscal year of 2024 remain unchanged from the previous forecasts announced on November 13, 2024.

Average number of shares issued during the period that forms the basis for the calculation of basic profit per share specified above is calculated with the number of issued shares (excluding treasury stock) as of December 31, 2024.

As for the forecast of operating profit excluding inventory valuation factors\*, please see the following.

Operating profit excluding inventory valuation factors:

Forecast for FY2024: 420,000 million yen (percentage change from the previous fiscal year: 6.8%)

(Reference) Actual results for FY2023: 393,264 million yen

(\*) The impact of inventory valuation on the cost of sales by using the weighted-average method and by writing down the book value.

## Explanatory Notes

- (1) Significant changes in the scope of consolidation during the term under review: Yes

Newly included: TATSUTA Electric Wire and Cable Co., Ltd.

- (2) Changes in accounting policies and in accounting estimates

(i) Changes in accounting policies required by the IFRS: None

(ii) Changes in accounting policies other than (i) above: None

(iii) Changes in accounting estimates: Yes

Note: For details, please refer to “Condensed Quarterly Consolidated Financial Statements and Major Explanatory Notes Thereto

(5) Explanatory Notes to the Condensed Quarterly Consolidated Financial Statements (Changes in Accounting Estimates)” on page 9 of the Attached Material.

- (3) Number of shares issued (Common stock)

- (i) Number of issued shares at the end of the period (including treasury stock)

Third Quarter of FY2024 ended December 31, 2024: 3,032,850,649 shares

FY2023 ended March 31, 2024: 3,032,850,649 shares

- (ii) Number of shares of treasury stock at the end of the period

Third Quarter of FY2024 ended December 31, 2024: 294,962,477 shares

FY2023 ended March 31, 2024: 44,198,959 shares

- (iii) Average number of shares issued during the period

Third Quarter of FY2024 ended December 31, 2024: 2,865,637,950 shares

Third Quarter of FY2023 ended December 31, 2023: 3,014,700,785 shares

- Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: Yes (voluntary)
- Explanation regarding appropriate use of forward-looking statements on results, and other specific comments (Note on Statements Regarding Prospective Matters)  
This material contains forward-looking statements; however, actual results may differ materially from those reflected in such forward-looking statements, due to various factors, including the following, but not limited to:  
(1) changes in macroeconomic conditions or changes in the competitive environment in the energy, resources and materials industries; (2) revisions to laws and strengthening of regulations; and (3) litigation and other similar risks.
- Changes from the previous fiscal year (or corresponding period in the previous fiscal year) are not presented (“–”) if either or both of the fiscal year (or period) under review and the previous fiscal year (or corresponding period) are negative, or if the percentage change is 1,000% or greater.

## Condensed Quarterly Consolidated Financial Statements and Major Explanatory Notes Thereto

### (1) Condensed Quarterly Consolidated Statements of Financial Position

(Millions of yen)

	FY2023 (As of March 31, 2024)	3Q of FY2024 (As of December 31, 2024)
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents	775,906	519,273
Trade and other receivables	1,706,521	1,717,123
Inventories	1,832,855	2,004,124
Other financial assets	128,278	160,505
Other current assets	222,935	236,334
Subtotal	4,666,495	4,637,359
Assets held for sale	–	100,454
Total current assets	4,666,495	4,737,813
Non-current assets		
Property, plant and equipment	3,544,720	3,477,598
Goodwill	256,685	252,032
Intangible assets	491,326	463,744
Investments accounted for using the equity method	647,073	609,044
Other financial assets	415,164	413,331
Other non-current assets	37,274	32,475
Deferred tax assets	77,808	73,289
Total non-current assets	5,470,050	5,321,513
<b>TOTAL ASSETS</b>	<b>10,136,545</b>	<b>10,059,326</b>

(Millions of yen)

	FY2023 (As of March 31, 2024)	3Q of FY2024 (As of December 31, 2024)
<b>LIABILITIES</b>		
Current liabilities		
Trade and other payables	1,962,820	1,905,150
Bonds and borrowings	703,518	913,317
Income taxes payable	38,877	67,363
Lease liabilities	74,877	66,642
Other financial liabilities	20,018	30,563
Provisions	8,038	6,158
Other current liabilities	306,788	288,314
Subtotal	3,114,936	3,277,507
Liabilities directly associated with assets held for sale	–	71,612
Total current liabilities	3,114,936	3,349,119
Non-current liabilities		
Bonds and borrowings	2,116,524	1,997,166
Liabilities for retirement benefits	161,648	148,766
Lease liabilities	373,315	294,223
Other financial liabilities	54,955	38,182
Provisions	149,615	154,637
Other non-current liabilities	54,042	55,213
Deferred tax liabilities	407,692	378,611
Total non-current liabilities	3,317,791	3,066,798
Total liabilities	6,432,727	6,415,917
<b>EQUITY</b>		
Common stock	100,000	100,000
Capital surplus	942,308	934,608
Retained earnings	1,891,573	1,996,351
Treasury stock	(25,652)	(219,168)
Other components of equity	318,984	366,566
Total equity attributable to owners of the parent	3,227,213	3,178,357
Non-controlling interests	476,605	465,052
Total equity	3,703,818	3,643,409
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>10,136,545</b>	<b>10,059,326</b>

**(2) Condensed Quarterly Consolidated Statements of Profit or Loss  
and Condensed Quarterly Consolidated Statements of Comprehensive Income or Loss**

(Condensed Quarterly Consolidated Statements of Profit or Loss)

(Millions of yen)

	3Q of FY2023 (From April 1, 2023 to December 31, 2023)	3Q of FY2024 (From April 1, 2024 to December 31, 2024)
Revenue	10,245,315	9,605,938
Cost of sales	9,255,595	8,686,983
Gross profit	989,720	918,955
Selling, general and administrative expenses	701,937	704,098
Share of profit of investments accounted for using the equity method	58,410	50,091
Other operating income	102,996	64,660
Other operating expenses	62,870	27,153
Operating profit	386,319	302,455
Finance income	18,975	23,499
Finance costs	33,502	38,177
Profit before tax	371,792	287,777
Income tax expense	125,219	76,091
Profit	246,573	211,686
Profit attributable to:		
Owners of the parent	206,766	170,691
Non-controlling interests	39,807	40,995
Profit	246,573	211,686
		(Yen)
Basic profit per share	68.59	59.56
Diluted profit per share	68.44	59.45

## (Condensed Quarterly Consolidated Statements of Comprehensive Income or Loss)

(Millions of yen)

	3Q of FY2023 (From April 1, 2023 to December 31, 2023)	3Q of FY2024 (From April 1, 2024 to December 31, 2024)
Profit	246,573	211,686
Other comprehensive income, net of tax		
Items that will not be reclassified to profit or loss		
Changes in fair value of financial assets measured at fair value through other comprehensive income	22,954	(3,713)
Remeasurement gains on defined benefit plans	8,632	1,244
Shares of other comprehensive income of investments accounted for using the equity method	162	350
Total	31,748	(2,119)
Items that may be reclassified subsequently to profit or loss		
Exchange differences on translation of foreign operations	38,180	42,185
Changes in fair value of cash flow hedges	(11,673)	6,795
Shares of other comprehensive income of investments accounted for using the equity method	8,065	6,277
Total	34,572	55,257
Other comprehensive income, net of tax	66,320	53,138
Total comprehensive income	312,893	264,824
Comprehensive income attributable to:		
Owners of the parent	260,994	219,048
Non-controlling interests	51,899	45,776
Total comprehensive income	312,893	264,824

### (3) Condensed Quarterly Consolidated Statements of Changes in Equity

Third Quarter of FY2023 (April 1, 2023 – December 31, 2023)

(Millions of Yen)

	Common stock	Capital surplus	Retained earnings	Treasury stock	Other components of equity	
					Changes in fair value of financial assets measured at fair value through other comprehensive income (loss)	Changes in fair value of cash flow hedges
Balance as of April 1, 2023	100,000	932,432	1,635,585	(8,311)	59,597	(411)
Profit	–	–	206,766	–	–	–
Other comprehensive income (loss)	–	–	–	–	16,259	(7,434)
Total comprehensive income (loss)	–	–	206,766	–	16,259	(7,434)
Purchase of treasury stock	–	–	–	(292)	–	–
Disposal of treasury stock	–	(288)	–	288	–	–
Cash dividends	–	–	(66,418)	–	–	–
Share-based payment transactions	–	442	–	–	–	–
Equity transactions with non-controlling interests, etc.	–	695	–	–	–	–
Transfer from other components of equity to retained earnings	–	–	16,027	–	(7,321)	–
Transfer from other components of equity to non-financial assets	–	–	–	–	–	12,178
Changes due to business combination	–	–	–	–	–	–
Other	–	(914)	–	–	–	–
Total transactions with owners	–	(65)	(50,391)	(4)	(7,321)	12,178
Balance as of December 31, 2023	100,000	932,367	1,791,960	(8,315)	68,535	4,333

	Other components of equity			Total equity attributable to owners of the parent	Non-controlling interests	Total equity
	Exchange differences on translation of foreign operations	Remeasurement losses (gains) on defined benefit plans	Total			
Balance as of April 1, 2023	140,940	–	200,126	2,859,832	427,746	3,287,578
Profit	–	–	–	206,766	39,807	246,573
Other comprehensive income (loss)	36,697	8,706	54,228	54,228	12,092	66,320
Total comprehensive income (loss)	36,697	8,706	54,228	260,994	51,899	312,893
Purchase of treasury stock	–	–	–	(292)	–	(292)
Disposal of treasury stock	–	–	–	0	–	0
Cash dividends	–	–	–	(66,418)	(39,517)	(105,935)
Share-based payment transactions	–	–	–	442	–	442
Equity transactions with non-controlling interests, etc.	–	–	–	695	(4)	691
Transfer from other components of equity to retained earnings	–	(8,706)	(16,027)	–	–	–
Transfer from other components of equity to non-financial assets	–	–	12,178	12,178	6,572	18,750
Changes due to business combination	–	–	–	–	932	932
Other	–	–	–	(914)	559	(355)
Total transactions with owners	–	(8,706)	(3,849)	(54,309)	(31,458)	(85,767)
Balance as of December 31, 2023	177,637	–	250,505	3,066,517	448,187	3,514,704



Third Quarter of FY2024 (April 1, 2024 – December 31, 2024)

(Millions of Yen)

	Common stock	Capital surplus	Retained earnings	Treasury stock	Other components of equity	
					Changes in fair value of financial assets measured at fair value through other comprehensive income (loss)	Changes in fair value of cash flow hedges
Balance as of April 1, 2024	100,000	942,308	1,891,573	(25,652)	81,537	687
Profit	–	–	170,691	–	–	–
Other comprehensive income (loss)	–	–	–	–	3,208	2,698
Total comprehensive income (loss)	–	–	170,691	–	3,208	2,698
Purchase of treasury stock	–	–	–	(193,697)	–	–
Disposal of treasury stock	–	(181)	–	181	–	–
Cash dividends	–	–	(69,540)	–	–	–
Share-based payment transactions	–	265	–	–	–	–
Equity transactions with non-controlling interests, etc.	–	(1,078)	–	–	(11)	11
Change in scope of consolidation	–	–	–	–	–	–
Transfer from other components of equity to retained earnings	–	–	3,627	–	(2,368)	–
Transfer from other components of equity to non-financial assets	–	–	–	–	–	2,814
Changes due to business combination	–	–	–	–	–	–
Other	–	(6,706)	–	–	–	–
Total transactions with owners	–	(7,700)	(65,913)	(193,516)	(2,379)	2,825
Balance as of December 31, 2024	100,000	934,608	1,996,351	(219,168)	82,366	6,210

	Other components of equity			Total equity attributable to owners of the parent	Non-controlling interests	Total equity
	Exchange differences on translation of foreign operations	Remeasurement losses (gains) on defined benefit plans	Total			
Balance as of April 1, 2024	236,760	–	318,984	3,227,213	476,605	3,703,818
Profit	–	–	–	170,691	40,995	211,686
Other comprehensive income (loss)	41,192	1,259	48,357	48,357	4,781	53,138
Total comprehensive income (loss)	41,192	1,259	48,357	219,048	45,776	264,824
Purchase of treasury stock	–	–	–	(193,697)	–	(193,697)
Disposal of treasury stock	–	–	–	0	–	0
Cash dividends	–	–	–	(69,540)	(58,354)	(127,894)
Share-based payment transactions	–	–	–	265	–	265
Equity transactions with non-controlling interests, etc.	38	–	38	(1,040)	(5,562)	(6,602)
Change in scope of consolidation	–	–	–	–	16	16
Transfer from other components of equity to retained earnings	–	(1,259)	(3,627)	–	–	–
Transfer from other components of equity to non-financial assets	–	–	2,814	2,814	(1,128)	1,686
Changes due to business combination	–	–	–	–	6,839	6,839
Other	–	–	–	(6,706)	860	(5,846)
Total transactions with owners	38	(1,259)	(775)	(267,904)	(57,329)	(325,233)
Balance as of December 31, 2024	277,990	–	366,566	3,178,357	465,052	3,643,409

#### (4) Condensed Quarterly Consolidated Statements of Cash Flows

(Millions of yen)

	3Q of FY2023 (From April 1, 2023 to December 31, 2023)	3Q of FY2024 (From April 1, 2024 to December 31, 2024)
Cash flows from operating activities:		
Profit before tax	371,792	287,777
Depreciation, depletion and amortization	248,547	272,882
Impairment loss	40,183	8,261
Interest income and dividends income	(19,981)	(19,448)
Interest expenses	30,538	37,069
Share of loss (profit) of investments accounted for using the equity method	(58,410)	(50,091)
Loss (gain) on sale of fixed assets	(29,876)	(12,415)
(Increase) decrease in trade and other receivables	(146,683)	12,565
Increase/decrease in consumption taxes payable/consumption taxes refund receivable	161,111	(10,892)
(Increase) decrease in inventories	(240,470)	(154,889)
Increase (decrease) in trade and other payables	216,956	(63,012)
Interest and dividends received	69,930	65,381
Interest paid	(32,601)	(40,366)
Income taxes refund (paid)	5,941	(61,134)
Other	(58,067)	(24,952)
Net cash flows from (used in) operating activities	558,910	246,736
Cash flows from investing activities:		
Purchase of investment securities	(5,628)	(12,954)
Proceeds from the sale of investment securities	23,762	15,270
Purchase of property, plant and equipment	(277,932)	(255,659)
Proceeds from sales of property, plant and equipment	32,168	24,449
Decrease (increase) in short-term loans to associates and others, net	(21,177)	(4,974)
Payment for acquisition of subsidiaries resulting in change in scope of consolidation	(10,574)	(22,288)
Proceeds from sale of subsidiaries resulting in change in scope of consolidation	84,471	5,106
Proceeds from sale of investments accounted for using equity method	—	55,444
Other	(31,876)	(26,696)
Net cash flows from (used in) investing activities	(206,786)	(222,302)

(Millions of yen)

	3Q of FY2023 (From April 1, 2023 to December 31, 2023)	3Q of FY2024 (From April 1, 2024 to December 31, 2024)
Cash flows from financing activities:		
Increase (decrease) in short-term borrowings, net	67,018	36,936
Increase (decrease) in commercial paper, net	(104,000)	244,000
Proceeds from long-term borrowings and issuance of bonds	182,566	132,889
Repayments of long-term borrowings and redemption of bonds	(207,529)	(312,421)
Repayments of lease liabilities	(58,147)	(61,358)
Purchase of treasury stock	(268)	(193,674)
Capital contribution from non-controlling interests	2,779	779
Cash dividends paid	(66,418)	(69,540)
Dividends to non-controlling interests	(39,517)	(58,354)
Other	(8,775)	(2,735)
Net cash flows from (used in) financing activities	(232,291)	(283,478)
Net increase (decrease) in cash and cash equivalents	119,833	(259,044)
Cash and cash equivalents at beginning of the period	311,517	775,906
Net foreign exchange differences of cash and cash equivalents	13,898	9,785
Net increase (decrease) in cash and cash equivalents included in assets held for sale	3,075	(7,374)
Cash and cash equivalents at end of the period	448,323	519,273

## **(5) Explanatory Notes to the Condensed Quarterly Consolidated Financial Statements**

### **(Applied Framework for Financial Reporting)**

The Company's condensed quarterly consolidated financial statements (condensed quarterly consolidated statements of financial position, condensed quarterly consolidated statements of profit or loss, condensed quarterly consolidated statements of comprehensive income or loss, condensed quarterly consolidated statements of changes in equity, condensed quarterly consolidated statements of cash flows, and notes) have been prepared in accordance with Article 5, Paragraph 2 of the Standards for the Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc. (however, omission of description specified in Article 5, Paragraph 5 of the said standards is applied), and some of disclosure items and notes required by IAS 34 "Interim Financial Reporting" are omitted.

### **(Notes on a Going Concern Assumption)**

Not applicable

### **(Changes in Accounting Estimates)**

#### **Change of useful life**

The Company has changed useful life for certain assets in the Renewable Energy segment from the first quarter of the current fiscal year.

In the past, economic efficiency was mainly judged based on the Feed-in Tariff (FIT) scheme in Japan. However, in the first quarter of the current fiscal year, the Company shifted to judgment of economic efficiency that is not based on the FIT, as actual records for conclusion of corporate Power Purchase Agreement (PPA) involving shift to the Feed-in Premium (FIP) scheme were accumulated on a full scale. Considering such actual conditions, the Company has judged that economic benefits of these assets are consumed over a longer period than before, and changed useful life.

Due to this change, operating profit and profit before tax for the consolidated cumulative third quarter each increased by 4,299 million yen.

(Segment Information)

1. Outline of the Reporting Segments

The ENEOS Group's business segments consist of those constituent units of the ENEOS Group for which separate financial information is available that are subject to periodic review for the board of directors (the chief operating decision maker) to determine the distribution of management resources and to evaluate business performance. The ENEOS Group treats "Petroleum Products," "High Performance Materials," "Electricity," "Renewable Energy," "Oil and Natural Gas Exploration and Production ("E&P"), and "Metals" as business segments and reporting segments. The business activities not included in the reporting segments are collectively contained in the "Other" category.

In order to strengthen the management foundation towards the realization of the ENEOS Group Long-Term Vision, ENEOS Corporation's three businesses that belong to the former Energy segment (high performance materials, electricity, and renewable energy) were converted into separate companies. As a result, reporting segments were changed. Segment information for the first nine months of the previous fiscal year is disclosed based on the new segment classifications.

(Before change) Energy, Oil and Natural Gas E&P, Metals, Other

(After change) Petroleum Products, High Performance Materials, Electricity, Renewable Energy, Oil and Natural Gas E&P, Metals, Other

The details of the main products and services or business activities of each reporting segment and the "Other" category are as follows:

Petroleum Products	Petroleum refining & marketing, basic chemical products, lubricants, gas, and hydrogen
High Performance Materials	Synthetic rubber, special synthetic rubber, secondary butyry materials, emulsion, thermoplastic elastomer, high functional monomer, and high functional polymer
Electricity	Power generation business, procurement and sale of electricity, city gas, overseas renewable energy, and VPP
Renewable Energy	Wind power generation, solar power generation, and biomass power generation
Oil and Natural Gas E&P	Oil and natural gas exploration, development, and production
Metals	Copper foils, precision rolled products, precision-fabricated products, thin-film materials, development and exploration of non-ferrous metal resources, non-ferrous metal products (e.g. copper, precious metals, tantalum, and niobium), non-ferrous metal recycling and industrial waste treatment, titanium, and electric wires
Other	Asphalt paving, civil engineering work, construction work, real estate leasing business, and affairs common to ENEOS Group companies, including fund procurement

## 2. Information on Revenue, Profit or Loss and Other Items from Each Reporting Segment

Third Quarter of FY2023 (April 1, 2023 – December 31, 2023)

(Millions of yen)

	Petroleum Products	High Performance Materials	Electricity	Renewable Energy	Oil and Natural Gas E&P
Revenue					
Revenue from external customers (Note 1)	8,187,488	225,836	197,386	31,556	151,212
Inter-segment revenue or transfers (Note 2)	3,504	678	–	–	222
Total	8,190,992	226,514	197,386	31,556	151,434
Segment profit (loss) (Note 3)	208,118	5,334	2,079	(4,775)	77,490

(Millions of yen)

	Metals	Total reporting segments	Other	Adjustments (Note 4)	Recorded amount on consolidated financial statements
Revenue					
Revenue from external customers (Note 1)	1,121,806	9,915,284	330,031	–	10,245,315
Inter-segment revenue or transfers (Note 2)	606	5,010	28,370	(33,380)	–
Total	1,122,412	9,920,294	358,401	(33,380)	10,245,315
Segment profit (loss) (Note 3)	80,251	368,497	27,773	(9,951)	386,319

- (Notes)
1. Revenue from external customers includes income generated from contracts with customers as well as income generated from other sources.
  2. Inter-reporting segment revenue or transfers are based on actual market prices.
  3. Segment profit (loss) is stated as operating profit in the condensed quarterly consolidated statements of profit or loss.
  4. The segment profit (loss) adjustment of (9,951) million yen includes the net amount of (272) million yen, which is the income and expenses of the entire Company not allocated to the reporting segments or the “Other” category.

Third Quarter of FY2024 (April 1, 2024 – December 31, 2024)

(Millions of yen)

	Petroleum Products	High Performance Materials	Electricity	Renewable Energy	Oil and Natural Gas E&P
Revenue					
Revenue from external customers (Notes 1, 5)	8,050,543	257,608	218,166	32,286	184,054
Inter-segment revenue or transfers (Note 2)	55,247	2,071	4,272	360	–
Total	8,105,790	259,679	222,438	32,646	184,054
Segment profit (loss) (Note 3)	73,414	13,840	20,633	405	72,738

(Millions of yen)

	Metals	Total reporting segments	Other	Adjustments (Note 4)	Recorded amount on consolidated financial statements
Revenue					
Revenue from external customers (Notes 1, 5)	516,952	9,259,609	346,329	–	9,605,938
Inter-segment revenue or transfers (Note 2)	1,159	63,109	19,292	(82,401)	–
Total	518,111	9,322,718	365,621	(82,401)	9,605,938
Segment profit (loss) (Note 3)	87,124	268,154	35,156	(855)	302,455

- (Notes)
1. Revenue from external customers includes income generated from contracts with customers as well as income generated from other sources.
  2. Inter-reporting segment revenue or transfers are based on actual market prices.
  3. Segment profit (loss) is stated as operating profit in the condensed quarterly consolidated statements of profit or loss.
  4. The segment profit (loss) adjustment of (855) million yen includes the net amount of 1,552 million yen, which is the income and expenses of the entire Company not allocated to the reporting segments or the “Other” category.

5. The main factor that decreased amounts from the consolidated cumulative third quarter of the previous fiscal year in revenue from external customers in the Metals segment was Pan Pacific Copper Co., Ltd. and SCM Minera Lumina Copper Chile, which had been subsidiaries belonging to the Metals segment, becoming affiliates accounted for using the equity method in the previous fiscal year.

Adjustments from the total amount of segment profit (loss) to profit (loss) before tax are as follows.

	(Millions of yen)	
	First Nine Months of FY2023	First Nine Months of FY2024
Segment profit (loss)	386,319	302,455
Finance income	18,975	23,499
Finance costs	33,502	38,177
Profit (loss) before tax	371,792	287,777

(Significant Subsequent Events)

Listing approval of the consolidated subsidiary (JX Advanced Metals Corporation) and change in status of JX Advanced Metals Corporation and certain of its subsidiaries following a partial secondary offering of shares owned by the Company

The Company resolved at the board of directors meeting held on February 14, 2025 to conduct a secondary offering (the “Secondary Offering”) of a portion of the shares of its consolidated subsidiary JX Advanced Metals Corporation (“JXAM”) owned by the Company, in connection with the approval of the listing of JXAM on the Tokyo Stock Exchange Prime Market.

After the Secondary Offering, JXAM will change from a consolidated subsidiary to an affiliated company accounted for using the equity method, and the Company’s sub-subsidiaries that are subsidiaries of JXAM, etc. are also expected to change. The impact of the Secondary Offering on the consolidated financial results is currently being calculated.

Regarding the details, please refer to the press release titled “Notice of Listing Approval of the Consolidated Subsidiary (JX Advanced Metals Corporation) and Change in Status of JX Advanced Metals Corporation and certain of its subsidiaries Following a Partial Secondary Offering of Shares Owned by ENEOS Holdings, Inc.” released on February 14, 2025.